


# ***CR 2006/115W - Income tax: IBT Education Limited return of capital***

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 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2007*

# Class Ruling

## Income tax: IBT Education Limited return of capital

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### This publication provides you with the following level of protection:

This publication (excluding appendixes) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

A public ruling is an expression of the Commissioner's opinion about the way in which a relevant provision applies, or would apply, to entities generally or to a class of entities in relation to a particular scheme or a class of schemes.

If you rely on this ruling, we must apply the law to you in the way set out in the ruling (unless we are satisfied that the ruling is incorrect and disadvantages you, in which case we may apply the law in a way that is more favourable for you – provided we are not prevented from doing so by a time limit imposed by the law). You will be protected from having to pay any underpaid tax, penalty or interest in respect of the matters covered by this ruling if it turns out that it does not correctly state how the relevant provision applies to you.

## Withdrawal

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1. This Ruling is withdrawn and ceases to have effect after 30 June 2007. However, the Ruling continues to apply after its withdrawal in respect of the relevant provisions ruled upon, to all entities within the specified class who entered into the specified scheme during the term of the Ruling, subject to there being no change in the scheme or in the entities involved in the scheme.

## References

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### *Previous draft:*

Not previously issued as a draft

### *Subject references:*

- capital reduction
- reduction of share capital
- return of share capital
- share capital

### *Legislative references:*

- Copyright Act 1968
- Corporations Act 2001 256C
- ITAA 1936 6(1)

- ITAA 1936 6(4)
- ITAA 1936 6D
- ITAA 1936 44(1)
- ITAA 1936 45A
- ITAA 1936 45A(2)
- ITAA 1936 45A(3)(b)
- ITAA 1936 45B
- ITAA 1936 45B(2)
- ITAA 1936 45B(2)(c)
- ITAA 1936 45B(3)
- ITAA 1936 45B(5)
- ITAA 1936 45B(8)
- ITAA 1936 45B(8)(a)
- ITAA 1936 45B(8)(b)

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|--------------------------|----------------------------|
| - ITAA 1936 45B(8)(c)    | - ITAA 1936 177D(b)(vii)   |
| - ITAA 1936 45B(8)(d)    | - ITAA 1936 177D(b)(viii)  |
| - ITAA 1936 45B(8)(e)    | - ITAA 1936 318            |
| - ITAA 1936 45B(8)(f)    | - ITAA 1997 104-25         |
| - ITAA 1936 45B(8)(g)    | - ITAA 1997 104-135        |
| - ITAA 1936 45B(8)(h)    | - ITAA 1997 104-135(3)     |
| - ITAA 1936 45B(8)(i)    | - ITAA 1997 104-135(4)     |
| - ITAA 1936 45B(8)(j)    | - ITAA 1997 Subdiv 109-A   |
| - ITAA 1936 45B(8)(k)    | - ITAA 1997 Subdiv 115-A   |
| - ITAA 1936 45B(9)       | - ITAA 1997 115-25(1)      |
| - ITAA 1936 45C          | - ITAA 1997 Div 136        |
| - ITAA 1936 47           | - ITAA 1997 136-10         |
| - ITAA 1936 177D(b)(i)   | - ITAA 1997 136-25         |
| - ITAA 1936 177D(b)(ii)  | - ITAA 1997 995-1(1)       |
| - ITAA 1936 177D(b)(iii) | - TAA 1953                 |
| - ITAA 1936 177D(b)(iv)  | - TAA 1953 Sch 1 357-75(1) |
| - ITAA 1936 177D(b)(v)   |                            |
| - ITAA 1936 177D(b)(vi)  |                            |
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#### ATO references

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Income Tax ~~ Capital Gains Tax ~~ CGT events G1 to G3 – shares  
Income Tax ~~ Capital Gains Tax ~~ CGT events C1 to C3 - end of a CGT asset